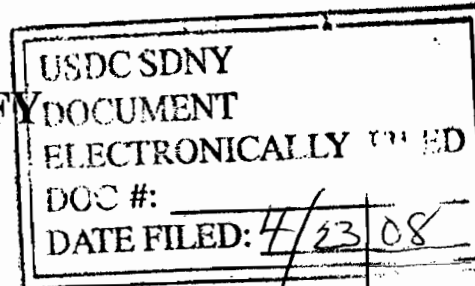


CHALOS, O'CONNOR & DUFFY

ATTORNEYS AT LAW

366 MAIN STREET
PORT WASHINGTON, NEW YORK 11050-3120TELEPHONE (516) 767-3600
TELECOPIER (516) 767-3605 & 3925
WEBSITE: WWW.CODUS-LAW.COMMichael G. Chalos
Eugene J. O'Connor
George M. Chalos
Owen F. Duffy
Leroy S. Corsa
Timothy Semenoro*
Brian T. McCarthy
George E. Murray

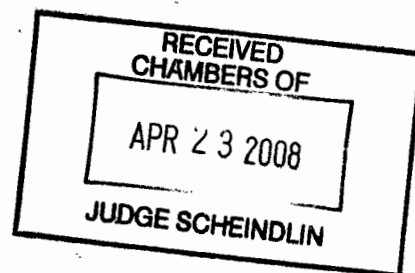
*Admitted in NY & NJ

Timothy Semenoro
Associate
tsemenoro@codus-law.com

April 23, 2008

BY FAX

Fax - 212 805 7920

Hon. Shira A. Scheindlin
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 1620
New York, New York 10007Re: STX PAN OCEAN CO., LTD. v. SOURCE LINK SHIPPING CO., LTD.
Southern District of New York - 07 CV 3632 (SAS)
Rule B Attachment of assets and property
Our File: 500362.9

Dear Judge Scheindlin:

We write as attorneys for the Plaintiff STX Pan Ocean, and further to our fax request of April 17, 2008, to inform the Court that STX Pan Ocean will participate in a joint settlement agreement with the other parties that have claims against Source Link. As a result, there is no longer a need to file a motion to recognize and enforce STX Pan Ocean's foreign judgment in the subject action.

As it turns out, there was a communication gap between our client STX Pan Ocean and ourselves. We thank this Honorable Court for the grant of additional time which allowed us to overcome the situation. STX Pan Ocean and the other parties are presently finalizing the joint settlement agreement and expect to begin the process of enforcing a judgment against the attached funds next week. Assuming this process runs smoothly, STX Pan Ocean should be in a position to voluntarily dismiss this action on or before the end of May 2008.

In light of the foregoing, we respectfully request that May 23, 2008 be set as a control date. On or before that date, STX Pan Ocean will either voluntarily dismiss the subject action, or provide a status as to the efforts of the parties and the attached funds.

A status conference is scheduled for May 27 at 4 p.m. NO further adjournments.

CHALOS, O'CONNOR & DUFFY LLP

*So Ordered**Stuffed*
USDY 4/23/08

If there are any questions, then please do not hesitate to contact us. Otherwise, we thank this Court for its attention and continued understanding.

Respectfully submitted,

CHALOS, O'CONNOR & DUFFY



Timothy Semeroro